



<b>United States Bankruptcy Court</b>										<b>Voluntary Petition</b>				
<b>District of</b>														
Name of Debtor(if individual, enter Last, First, Middle): <b>Gujarat Times, Inc.</b>						Name of Joint Debtor (Spouse) (Last, First, Middle):								
All Other Names used by the debtor in the last 8 years (include maiden and trade names):						All Other Names used by the joint debtor in the last 8 years (include maiden and trade names):								
Last four digits of Soc. Sec. No./Complete EIN or other Tax I.D. No. (if more than one, state all): <b>13-4054190</b>						Last four digits of Soc. Sec. No./Complete EIN or other Tax I.D. No. (if more than one, state all):								
Street Address of Debtor (No. & Street, City and State): <b>14 Glenn Place Hastings on Hudson, New York 10706</b>						Street Address of Joint Debtor (No. & Street, City and State):								
ZIP CODE						ZIP CODE								
County of Residence or of the Principal Place of Business: <b>Westchester</b>						County of Residence or of the Principal Place of Business:								
Mailing Address of Debtor (if different from street address):						Mailing Address of Joint Debtor (if different from street address):								
ZIP CODE						ZIP CODE								
Location of Principal Assets of Business Debtor (if different from street address above):						ZIP CODE								
<b>Type of Debtor (Form of Organization)</b> (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)  <b>Tax-Exempt Entity</b> (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code ( <i>the Internal Revenue Code</i> ).			<b>Nature of Business</b> (Check all applicable boxes) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. §101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other			<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box) <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <input type="checkbox"/> Chapter 13  <b>Nature of Debts (check one box)</b> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.								
<b>Filing Fee</b> (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See See Official Form 3A. <input type="checkbox"/> Filing Fee Waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.			<b>Chapter 11 Debtors</b> <b>Check one box:</b> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. §101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. §101(51D). <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders of affiliates) are less than \$2,190,000.											
<b>Check all applicable boxes:</b> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors in accordance with 11 U.S.C. § 1126(b).									<b>THIS SPACE FOR COURT USE ONLY</b>					
<b>Statistical/Administrative Information</b>														
<input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds for distribution to unsecured creditors														
Estimated number of Creditors														
Estimated Assets														
Estimated Debts														



<b>Voluntary Petition</b> (This page must be completed and filed in every case)		Name of Debtor(s): Gujarat Times, Inc.	
All prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)			
Location Where Filed:		Case Number	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor:		Case Number:	Date Filed:
District		Relationship:	Judge:
<b>Exhibit A</b> (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)  <input type="checkbox"/> Exhibit A is attached and made part of this petition.		<b>Exhibit B</b> (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by §342(b) of the Bankruptcy Code.  <u>Carlos J. Cuevas</u> <u>01/26/2010</u> Signature of Attorney for Debtor(s). Date:	
<b>Exhibit C</b> Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?  <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No			
<b>Exhibit D</b> (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)  <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition:  <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made part of this petition.			
<b>Information Regarding the Debtor-Venue</b> (Check any applicable box)  <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.  <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner or partnership pending in this District.  <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business, or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this district.			
<b>Statement by a Debtor Who Resides as a Tenant of Residential Property</b> (Check all applicable boxes)  <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)  Name of landlord that obtained judgment:  Address of landlord:  <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and  <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.  <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. & 362(1)).			



<b>Voluntary Petition</b> (This page must be completed and filed in every case)	Name of Debtor(s): Gujarat Times, Inc.
<b>Signatures</b>	
<b>Signature(s) of Debtor(s) (Individual/Joint)</b> I declare under penalty of perjury that the information provided in this petition is true and correct.  [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.  [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by §342(b) of the Bankruptcy Code.  I request relief in accordance with the chapter title 11, United States Code, specified in this petition.  X _____ Signature of Debtor  X _____ Signature of Joint Debtor  Telephone Number (If not represented by attorney) _____ Date <u>01/26/2010</u>	<b>Signature of a Foreign Representative</b> I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.  (Check only one box.)  <input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by §1515 of title 11 are attached.  <input type="checkbox"/> Pursuant to §1511 of title 11, United States Code, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.  X _____ (Signature of Foreign Representative)  (Printed Name of Foreign Representative)  <u>01/26/2010</u> Date
<b>Signature of Attorney</b> X <u>Carlos J. Cuevas</u> Signature of Attorney for Debtor(s) Printed Name of Attorney for Debtor(s) <u>Carlos J. Cuevas, Esq.</u> Firm Name <u>Carlos J. Cuevas, Esq.</u> Address <u>1250 Central Park Avenue</u> <u>Yonkers, New York 10704</u> Telephone Number <u>914.964.7060</u> Date <u>01/26/2010</u> *In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.	<b>Signature of Non-Attorney Bankruptcy Petition Preparer</b> I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in U.S.C. §110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. §110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor as required in that section. Official Form 19B is attached.  Printed Name and title, if any, of Bankruptcy Petition Preparer  Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. §110.) Address  X _____ Date <u>01/26/2010</u> Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.  Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:  If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.  <i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.</i>
<b>Signature of Debtor (Corporation/Partnership)</b> I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.  The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.  X <u>Robert Spurduto, President</u> Signature of Authorized Individual <u>Robert Spurduto, President</u> Printed Name of Authorized Individual  Title of Authorized Individual  Date <u>01/26/2010</u>	



**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF**

In re: Gujarat Times, Inc.

Debtor(s) Case No.

(If known)

*EXHIBIT "C" If, to the best of the debtor's knowledge, the debtor owns or has possession of property that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety, attach this Exhibit "C" to the petition.*

**EXHIBIT "C" to Voluntary Petition**

1. Identify and briefly describe all real or personal property owned or in possession of the debtor that, to the best of the debtor's knowledge, poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

Inapplicable

2. With respect to each parcel of real property or item of personal property identified in question 1, describe the nature and location of the dangerous condition, whether environmental or otherwise, that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

Inapplicable

**UNITED STATES BANKRUPTCY COURT****DISTRICT OF**

In re: Gujarat Times, Inc.

Debtor(s) Case No.  
Chapter**SUMMARY OF SCHEDULES**

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

Name of Schedule	Attached (Yes/No)	Number of Sheets	Amounts Scheduled		
			Assets	Liabilities	Other
A - Real Property	x	1	0.00		
B - Personal Property	x	6	146655.45		
C - Property Claimed as Exempt	x	1			
D - Creditors Holding Secured Claims	x	1		261343.05	
E - Creditors Holding Unsecured Priority Claims	x	2		148582.76	
F - Creditors Holding Unsecured Nonpriority Claims	x	6		913,519.17	
G - Executory Contracts and Unexpired Leases	x	1			
H - Codebtors	x	1			
I - Current Income of Individual Debtor(s)	x	1			0.00
J - Current Expenditures of Individual Debtor(s)	x	1			0.00
Total Number of Sheets of All Schedules		21			
Total Assets			146655.45		
Total Liabilities				1323444.98	



**United States Bankruptcy Court  
District Of**

In re: Gujarat Times, Inc.

Debtor(s)    Case No.  
Chapter

**STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)**

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11, or 13, you must report all information requested below.

☒ Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

**This information is for statistical purposes only under 28 U.S.C. § 159.**

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	\$ NA
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	\$ NA
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E)	\$ NA
Student Loan Obligations (from Schedule F)	\$ NA
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	\$ NA
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	\$ NA
TOTAL	\$ NA

**State the following:**

Average Income (from Schedule I Line 16)	\$ NA
Average Expenses (from Schedule J, Line 18)	\$ NA
Current Monthly Income (from Form 22A Line 12; <b>OR</b> Form 22B Line 11; <b>OR</b> , Form 22C Line 20)	\$ NA

**State the following:**

1. Total from Schedule D, "Unsecured Portion, IF ANY" column		\$ NA
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY, IF ANY" column	\$ NA	
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		\$ NA
4. Total from Schedule F		\$ NA
5. Total from non-priority unsecured debt (sum of 1, 3, and 4)		\$ NA

**The foregoing information is for statistical purposes only under 28 U.S.C § 159.**

In re:Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

## SCHEDULE A - REAL PROPERTY

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	H W JC	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
Total ->				(Report also on Summary of Schedules)

In re: Gujarat Times, Inc.

Debtor(s)	Case No.
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(if known)

## SCHEDULE B - PERSONAL PROPERTY

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	W H J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
01 Cash on hand	x			
02 Checking savings or other financial accounts certificates of deposit or shares in banks savings and loan thrift building and loan and homestead associations or credit unions brokerage houses or cooperatives.		State Bank of Long Island 699 Hillside Avenue, New Hyde Park, NY 11040-2512  Indus American Bank 1536 Oak Tree Road Iselin, NJ 08830 Business checking [17,829.95] Issued but not cashed payroll checks.		103.15          -17,829.95
03 Security Deposits with public utilities telephone companies landlords and others.	x			
04 Household goods and furnishings including audio video and computer equipment.	x			
05 Books; pictures and other art objects; antiques; stamp coin record tape compact disc and other collections or collectibles.	x			
(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules)			Total ->	-17,726.80





In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	W H J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
06 Wearing apparel.	x			
07 Furs and jewelry.	x			
08 Firearms and sports photographic and other hobby equipment.	x			
09 Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	x			
10 Annuities. Itemize and name each issuer.	x			
11 Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1) Give particulars.(file separately the record(s) of any such interest(s). 11 U.S.C. § 521(c); Rule 1007(b)).	x			
12 Interests in IRA ERISA Keogh or other pension or profit sharing plans. Give particulars.	x			
(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) _____ Continuation sheets attached				Total -> <b>-17,726.80</b>



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	W H J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
13 Stock and interest in incorporated and unincorporated businesses. Itemize.	x			
14 Interest in partnerships or joint ventures. Itemize.	x			
15 Government and corporate bonds and other negotiable and non-negotiable instruments.	x			
16 Accounts receivable.		Accounts receivable		97,240.58
17 Alimony maintenance support and property settlements to which the debtor is or may be entitled. Give particulars.	x			
18 Other liquidated debts owing debtor including tax refunds. Give particulars.	x			
19 Equitable or future interests life estates and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A of Real Property.	x			
(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total ->				79,513.78

Continuation sheets attached



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	W H J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
20 Contingent and non-contingent interests in estate of a decedent death benefit plan life insurance policy or trust.	x			
21 Other contingent and unliquidated claims of every nature including tax refunds counterclaims of the debtor and rights to setoff claims. Give estimated value of each.	x			
22 Patents copyrights and other general intellectual property. Give particulars.	x			
23 Licenses franchises and other general intangible. Give particulars.	x			
(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total ->				79,513.78

Continuation sheets attached



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	W H J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
24 Customer lists or compilations containing personally identifiable information (as defined in 11U.S.C. §101(41A)) provided by individuals connected with obtaining product or service from the debtor primarily for personal family or household purposes.	x			
25 Automobiles trucks trailers and other vehicles and accessories.	x			
26 Boats motors and accessories.	x			
27 Aircraft and accessories.	x			
28 Office equipment furnishings and supplies.		Office equipment-the value listed is the net value		21,414.41
		Computer equipment and software. The value listed is the net value.		7,229.09
		Furniture and fixtures. The value listed is the net value.		1,191.87
29 Machinery fixtures equipment and supplies used in business.	x			
(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total ->				109,349.15

Continuation sheets attached



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	W H J C	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
30 Inventory.	x			
31 Animals.	x			
32 Crops-growing or harvested. Give particulars.	x			
33 Farming equipment and implements.	x			
34 Farm supplies chemicals and feed.	x			
35 Other personal property of any kind not already listed. Itemize.		Prepaid postage		4,320.85
		Mailing list		32,985.45
(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total ->				146,655.45

Continuation sheets attached



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

## SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:

☐ Check if debtor claims a homestead exemption that exceeds \$136,875

☐ 11 U.S.C. § 522(b)(2)

☐ 11 U.S.C. § 522(b)(3)

DESCRIPTION OF PROPERTY	SPECIFY LAW PROVIDING EACH EXEMPTION	VALUE OF CLAIMED EXEMPTION	CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTION



In re: Gujarat Times, Inc.

Debtor(s) Case No.

**SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	C O D E B T	H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND MARKET VALUE OF PROPERTY SUBJECT OF LIEN	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION IF ANY	C U D *
A/C #			VALUE \$ 261,343.05	261,343.05		
State Bank of Long Island 2 Jericho Plaza Suite 207 Jericho, NY 11753			Business loan.			
A/C #			VALUE \$			
A/C #			VALUE \$			
A/C #			VALUE \$			
A/C #			VALUE \$			
A/C #			VALUE \$			
A/C #			VALUE \$			
A/C #			VALUE \$			
			Subtotal -> (Total of this page)	261,343.05	0.00	
			Total ->	261,343.05	0.00	

Continuation Sheets attached. (use only on last page of the completed Schedule D.)

\*If contingent, enter C; if unliquidated, enter U; if disputed, enter D.

(Report total also on  
Summary of Schedules)(If applicable,  
Report also on  
Statistical Summary  
of Certain  
Liabilities and  
Related Data.)



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.**TYPE OF PRIORITY CLAIMS** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(2).

☒ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees, up to a maximum of \$10,950 per employee, earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4)

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to a maximum of \$5400 per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to a maximum of \$2425 for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7)

☐ **Alimony, Maintenance, or Support**

Claims of a spouse, former spouse, or child of the debtor for alimony, maintenance, or support, to the extent provided in U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(7).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(8)

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance 11 U.S.C. § 507(a)(10).

\*Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NO. (See Instructions)	C O D E B T	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	TOTAL AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	C U D *
					AMT NOT ENTITLED TO PRIORITY, IF ANY	
A/C#			Wage claim	14,752.70	10,950.00	
Bipin Kapadia 87 Terrace Avenue Jersey City, NJ 07307					3,802.70	
A/C#			Wage claim.	Total -> 9,436.29	9,436.29	
Darshana Gandhi 70-25 Yellowstone Blvd. Forest Hills, NY 11375					Total -> 0.00	
A/C#			Wage claim.	4,447.75	4,447.75	
Eliphaz Kancherkutala 104-31 117th Street South Richmond Hill, NY 11419					0.00	

☒ Continuation Sheets attached.Subtotal ->  
(Total of this page)

28,636.74

24,834.04

(Use only on last page of the completed Schedule E.  
(Report total also on Summary of Schedules.)

Total -&gt;

28,636.74

24,834.04

(Use only on last page of the completed Schedule E.)

Total -&gt;

3,802.70

If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)



In re Gujarat Times, Inc.

Debtor(s)

Case No.

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	CO D E B T	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	TOTAL AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY AMOUNT NOT ENTITLED TO PRIORITY, IF ANY	C U D *
A/C#				504.50	483.00	
Manoj Vyas 3730 73rd Street 2nd Fl. Jersey City, NJ 07307					21.50	
A/C#				212.31	212.31	
NYS Dep't. of Taxation and F TSRD-BUS. CORP. TAX PROTEST W.A. Harriman State Campus Albany, NY 12227-0001					0.00	
A/C#				79,400.00	10,950.00	
Prakash Parekh 14 Glenn Place Hastings on Hudson, NY 10706			Wage claim		68,450.00	
A/C#				5,905.80	5,830.80	
<del>Ramesh Jhadav</del> 97 Eleanor Drive Kendall Park, NJ 08824			Wage claim		75.00	
A/C#				8,680.26	7,972.16	
Shailu Desai 152 Primrose Road Williston Park, NY 11596			Wage claim.		708.10	
A/C#				7,000.00	7,000.00	
Sudha Parekh 14 Glenn Place Hastings on Hudson, NY 10706			Wages		0.00	
A/C#				18,243.15	10,950.00	
Yogesh Mehta 236 Madison Avenue Clifton, NJ 07011			Wages		7,293.15	

Subtotal -&gt;

119,946.02

43,398.27

Continuation Sheets attached.

(use only on last page of the completed Schedule E,  
(Report total also on Summary of Schedules.)

Total -&gt;

148,582.76

68,232.31

(Use only on last page of the completed Schedule E.)

Total -&gt;

80,350.45

If applicable, also on the Statistical Summary of Certain Liabilities and Related Data.)



In re: Gujarat Times, Inc.

Debtor(s)

Case No.

(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**
☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C U D	AMOUNT OF CLAIM
American Express P.O. Box 360001 Fort Lauderdale, FL 33336			Line of credit		5,288.81
Amy Parekh 14 Glenn Place Hasting on Hudson, NY 118			Loan		13,900.00
Baiju Thakkar 81-11, 45th Ave Apt #9E Elmhurst, NY 11373			Loan		11,583.00
Bank of America PO Box 15184 Wilmington, DE 19850-5184			Line of credit		892.00
CWC Software 150 Grossman Drive Suite 201 Braintree, MA 02184			Trade claim.		1,020.50
Chetan Gada 34 Staggy Street Apt 1 Jersey City, NJ 07306			Loan.		11,583.33
<b>X</b> continuation sheets attached.					
Subtotal					\$ 44,267.64
Total					\$ 44,267.64

(Use only on last page of the completed Schedule F.)  
 (Report total also on Summary of Schedules and,  
 if applicable, on the Statistical Summary of Certain  
 Liabilities and Related Data.)



In re: Gujarat Times, Inc.

Debtor(s)

Case No.

(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**
☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C U D	AMOUNT OF CLAIM
			Trade creditor		325.13
Coastal System, Inc PO Box 1014 New York, NY 10013					
			Trade creditor		14,937.43
Concept Press 43-01 22nd Street Long Island City, NY 1110					
			Reimbursement for disbursements.		584.99
Darshana Gandhi 70-25 Yellowstone Blvd. Forest Hills, NY 11375					
			Loan.		289,583.33
Dr. Dhiru Shah 90 Coves Run Syosset, NY 11791					
			Judgment.		57,916.67
Dr. Manilal Patel 101 Route 106 Muttontown, NY 11853					
			Loan		57,916.67
Dr. Nagin Mehta 791 Inverness Drive Milipitas, CA 95033					
<b>X</b> continuation sheets attached.					
					Subtotal \$ 421,264.22
					Total \$ 465,531.86

(Use only on last page of the completed Schedule F.)  
(Report total also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)



In re: Gujarat Times, Inc.

Debtor(s)

Case No.

(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**
☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	COD E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C U D	AMOUNT OF CLAIM
			Legal fees		7,842.25
Farrauto Berman & Slater 1250 Central Park Avenue Yonkers, NY 10704					
			Corporate services		608.10
Gerald Weinberg, P.C. 90 State Street Albany, NY 12207					
			Loan		10,000.00
Gopal Raju c/o Robert Sperduto Execu 15 Chester Avenue White Plains, NY 10601					
			Loan		32,433.33
Hatsumi Chiaki 120 East 34th Street Apt 2A New York, NY 10016					
			Loan		16,020.50
Hirubhai Patel 82-01 60th Road Middle Village, NY 11379					
			Loan		76,450.00
Indravadan Dave 2301 Woodward Street Apt G10 Philadelphia, PA 19115					
<b>X</b> continuation sheets attached.				Subtotal	\$ 143,354.18
(Use only on last page of the completed Schedule F.) (Report total also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)				Total	\$ 608,886.04



In re: Gujarat Times, Inc.

Debtor(s)

Case No.

(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	C O D E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C U D	AMOUNT OF CLAIM
Jayeshkumar C. Patel 16 Pointer Lane Kendal Park, NJ 08824			Loan		13,900.00
Kokila Patel 101 Route 106 Muttontown, NY 11853			Judgment		107,116.67
PSEG POB 1444 New Brunswick, NJ 08906-4					127.62
Parag Mehta 410 Old Courthouse Road Manhasset Hills, NY 1104			Loan		69,500.00
Paychex 1551 South Washington Ave Suite 200 Piscataway, NJ 08854					139.00
Prakash Parekh 14 Glenn Place Hastings on Hudson, NY 10					7,465.65
Subtotal					\$ 198,248.94
Total					\$ 807,134.98

☒ continuation sheets attached.

(Use only on last page of the completed Schedule F.)  
(Report total also on Summary of Schedules and,  
if applicable, on the Statistical Summary of Certain  
Liabilities and Related Data.)



In re: Gujarat Times, Inc.

Debtor(s)

Case No.

(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**
☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	COD E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C U D	AMOUNT OF CLAIM
Prakash Parekh 14 Glenn Place Hastings on Hudson, NY 10			Loan		51,986.77
PressMart Media Ltd. 1-8-617/2 Prakasham Nagar Begumpet, Hyderabad 500 016 AP India			Trade creditor		10,087.50
Purchase Power PO Box 856042 Louisville, KY 40285-6042			Trade creditor		10,028.43
Rajiv Bhamri 42 Broadway New York, NY 10004			Loan		10,000.00
SKD Partners 462 Seventh Ave 4th Floor New York, NY 10018			Trade claim.		2,500.00
Snaps India 620 Pavonia Ave Apt B4 Jersey City, NJ 07306			Trade claim.		1,400.00
<b>X</b> continuation sheets attached.					
Subtotal					\$ 86,002.70
Total					\$ 893,137.68

(Use only on last page of the completed Schedule F.)  
 (Report total also on Summary of Schedules and,  
 if applicable, on the Statistical Summary of Certain  
 Liabilities and Related Data.)

**In re: Gujarat Times, Inc.**

**Debtor(s)**

Case No.

(if known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions)	COD E B T O R	H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C U D	AMOUNT OF CLAIM
			Trade creditor.		19,750.00
Sperduto Spector & Co. 16 Chester Ave White Plains, NY 10601					
					631.49
Verizon PO Box 12045 Trenton, NJ 08650-2045					

continuation sheets attached.

Subtotal

\$ 20,381.49

Total

\$ 913,519.17

(Use only on last page of the completed Schedule F.)

(Use only on last page of the completed Schedule F.)  
(Report total also on Summary of Schedules and,  
if applicable, on the Statistical Summary of Certain  
Liabilities and Related Data.)



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**☐ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST, STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY, STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
H.N. Realty, Inc. 22 Parker Road Edison, NJ 08820	New Jersey office lease.
Leaf Financial Corporation 1816 Market Street 9th Floor Philadelphia, PA 19103	Xerox copier lease





In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

## SCHEDULE H - CODEBTORS

☒ Check this box if debtor has no codebtors

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE I - CURRENT INCOME OF INDIVIDUAL DEBTOR(S)**

The column labeled "Spouse" must be completed in all cases filed by joint debtors and by a married debtor in a chapter 12 or 13 case whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. Do not state the name of any minor child. The average monthly income calculated on this form may differ from the current monthly income calculated on Form 22A, 22B, or 22C.

DEPENDENTS OF DEBTOR AND SPOUSE		
Debtor's Marital Status	RELATIONSHIP	AGE
<b>Employment</b>	<b>DEBTOR</b>	<b>SPOUSE</b>
Occupation Name of Employer		
How long employed		
Address of Employer		

INCOME: (Estimate of average monthly income at time case filed)

DEBTOR

SPOUSE

1. Current monthly gross wages, salary, and commissions (pro rate if not paid monthly.)

2. Estimate monthly overtime \_\_\_\_\_

3. SUBTOTAL \_\_\_\_\_

0.00

0.00

4. LESS PAYROLL DEDUCTIONS

a. Payroll taxes and social security \_\_\_\_\_

b. Insurance \_\_\_\_\_

c. Union dues \_\_\_\_\_

d. Other (Specify) \_\_\_\_\_

5. SUBTOTAL OF PAYROLL DEDUCTIONS \_\_\_\_\_

\$ 0.00 \$ 0.00

6. TOTAL NET MONTHLY TAKE HOME PAY \_\_\_\_\_

\$ 0.00 \$ 0.00

7. Regular income from operation of business or profession or farm

(attach detailed statement) \_\_\_\_\_

8. Income from real property \_\_\_\_\_

9. Interest and dividends \_\_\_\_\_

10. Alimony, maintenance or support payments payable to the debtor for the debtor's use or that of dependents listed above. \_\_\_\_\_

11. Social security or other government assistance (Specify) \_\_\_\_\_

12. Pension or retirement income \_\_\_\_\_

13. Other monthly income (Specify) \_\_\_\_\_

14. SUBTOTAL OF LINES 7 THROUGH 13

15. AVERAGE MONTHLY INCOME (Add amounts shown on lines 6 and 14)

\$ 0.00 \$ 0.00

16. COMBINED AVERAGE MONTHLY INCOME (Combine column totals from line 15; if there is only one debtor repeat total reported on line 15)

\$ 0.00

17. Describe any increase or decrease in income reasonably anticipated to occur within the year following the filing of this document:

(Report also on Summary of Schedules and, if applicable, on Statistical Summary of Certain Liabilities and Related Data)



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S)**

Complete this schedule by estimating the average monthly expenses of the debtor and the debtor's family. Pro rate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate. The monthly average income calculated on this form may differ from the current monthly income calculated on Form 22A, 22B, or 22C.

☐ Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse".

1. Rent or home mortgage payment (include lot rented for mobile home) \_\_\_\_\_ \$  
a. Are real estate taxes included? ☐ Yes ☒ No b. Is property insurance included? ☐ Yes ☒ No
2. Utilities Electricity and Heating Fuel \_\_\_\_\_  
b. Water and Sewer \_\_\_\_\_  
c. Telephone \_\_\_\_\_  
d. Other \_\_\_\_\_

3. Home maintenance (repairs and upkeep) \_\_\_\_\_  
4. Food \_\_\_\_\_  
5. Clothing \_\_\_\_\_  
6. Laundry and dry cleaning \_\_\_\_\_  
7. Medical and dental expenses \_\_\_\_\_  
8. Transportation (not including car payments) \_\_\_\_\_  
9. Recreation, clubs and entertainment, newspapers, magazines, etc. \_\_\_\_\_  
10. Charitable contributions \_\_\_\_\_  
11. Insurance (not deducted from wages or included in home mortgage payments)  
a. Homeowner's or renter's \_\_\_\_\_  
b. Life \_\_\_\_\_  
c. Health \_\_\_\_\_  
d. Auto \_\_\_\_\_  
e. Other \_\_\_\_\_

12. Taxes (not deducted from wages or included in home mortgage payments)  
(Specify) \_\_\_\_\_

13. Installment payments: (In chapter 12 and 13 cases, do not list payments to be included in the plan)  
a. Auto \_\_\_\_\_  
b. Other \_\_\_\_\_  
c. Other \_\_\_\_\_

14. Alimony, maintenance, and support paid to others \_\_\_\_\_  
15. Payments for support of additional dependents not living at your home \_\_\_\_\_  
16. Regular expenses from operation of business, profession, or farm (attach detailed statement)  
17. Other \_\_\_\_\_

18. TOTAL MONTHLY EXPENSES (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)

\$	0.00
----	------

19. Describe any increase or decrease in expenditures reasonably anticipated to occur within the year following the filing of this document:

**20. STATEMENT OF MONTHLY NET INCOME**

- a. Average monthly income from line 15 of Schedule I \_\_\_\_\_  
b. Average monthly expenses from Line 18 above \_\_\_\_\_  
c. Monthly net income (a. minus b.) \_\_\_\_\_

0.00



**STATEMENT OF FINANCIAL AFFAIRS**  
**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF**

In re: Gujarat Times, Inc.

Debtor(s) Case No.

**STATEMENT OF FINANCIAL AFFAIRS**

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. Sec. 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Questions 1-18 are to be completed by all debtors. Debtors that are or have been in business with in the last 6 years, as defined below, also must complete Questions 19-25. If the answer to any question is "None" or the question is not applicable, mark the box labeled "None". If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

**DEFINITIONS**

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, owner of 5 percent or more of the voting or equity securities of a corporation; a partner other than a limited partner, of a partnership, a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any person in control of a corporate debtor and their relatives; affiliates or the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. §101.

NONE

**11 INCOME FROM EMPLOYMENT OR OPERATION OF BUSINESS**

State the gross amount of income the debtor has received from employment trade or profession or from operation of the debtor's business including part-time activities either as an employee or in independent trade or business from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains or has maintained financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCES
642029	2008 Gross receipts
994284.00	2007 gross receipts
454059.00	2009 Gross Income

NONE  
X

## 02 INCOME OTHER THAN FROM EMPLOYMENT OR OPERATION OF BUSINESS

State the amount of income received by the debtor other than from employment trade profession operation of the debtor's business during the two years immediately preceeding the commencement of this case. Give particulars. If a joint petition is filed state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
X

## 03A PAYMENTS TO CREDITORS

List all payments on loans installment purchases of goods or services and other debts to any creditor made within 90 days immediately preceding the commencement of this case if the aggregate value of all property that constitutes or is affected by such transfer is not less than \$600. Indicate with an asterisk (\*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

AMOUNT STILL OWNING	NAME AND ADDRESS OF CREDITOR	PAYMENT DATES	AMOUNT PAID
------------------------	------------------------------	---------------	-------------

See attached

NONE  
X

## 03B PAYMENTS TO CREDITORS

List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of the case if the aggregate value of all property that constitutes or is affected by such transfer is not less than \$5475. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
X

## 03C PAYMENTS TO CREDITORS

List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
|X|

## 04A SUITS AND ADMINISTRATIVE PROCEEDINGS EXECUTION GARNISHMENTS AND ATTACHMENTS

List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT	NATURE OF PROCEEDING	COURT & LOCATION	STATUS OR DISPOSITION
Patel v. Gujarat Times, Inc., 163/09	Collection	Supreme Court of the State of New York, Queens County	Judgment

NONE  
|X|

## 04B SUITS AND ADMINISTRATIVE PROCEEDINGS EXECUTION GARNISHMENTS AND ATTACHMENTS

Describe all property that has been attached garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
|X|

## 05 REPOSSESSIONS FORECLOSURES AND RETURNS

List all property that has been repossessed by a creditor sold at a foreclosure sale transferred through a deed in lieu of foreclosure or returned to the seller within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
|X|

## 06A ASSIGNMENTS AND RECEIVERSHIPS

Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
X

## 06B ASSIGNMENTS AND RECEIVERSHIPS

List all property which has been in the hands of a custodian receiver or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed unless spouses are separated and a joint petition is not filed.)

NONE  
X

## 07 GIFTS

List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
X

## 08 LOSSES

List all losses from fire theft other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
X

## 09 PAYMENTS RELATED TO DEBT COUNSELING OR BANKRUPTCY

List all payments made or property transferred by or on behalf of the debtor to any persons including attorneys for consultation concerning debt consolidation relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Carlos J. Cuevas, Esq. 1250 Central Park Avenue Yonkers, New York 10704		\$15,000.00 retainer

NONE  
☒ X

## 10A OTHER TRANSFERS

List all other property other than property transferred in the ordinary course of the business or financial affairs of the debtor transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
☒ X

## 10B OTHER TRANSFERS

List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NONE  
☒ X

## 11 CLOSED FINANCIAL ACCOUNTS

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed sold or otherwise transferred within one year immediately preceding the commencement of this case. Include checking savings or other financial accounts certificates of deposit or other instruments; shares and share accounts held in banks credit unions pension funds cooperatives associations brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
☒ X

## 12 SAFE DEPOSIT BOX

List each safe deposit or other box or depository in which the debtor has or had securities, cash or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE  
☒ X

## 13 SETOFFS

List all setoffs made by any creditor including a bank against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)



NONE  
X

## 14 PROPERTY HELD FOR ANOTHER PERSON

List all property owned by another person that the debtor holds or controls.

NONE  
X

## 15 PRIOR ADDRESS OF DEBTOR

If debtor has moved within three years immediately preceding the commencement of this case list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed report also any separate address of either spouse.

NONE  
X

## 16 SPOUSES AND FORMER SPOUSES

If the debtor resides or resided in a community property state commonwealth or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the commencement of the case identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NONE  
X

## 17A ENVIRONMENTAL INFORMATION

List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice and if known the Environmental Law:

NONE  
X

## 17B ENVIRONMENTAL INFORMATION

List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

NONE  
X

## 17C ENVIRONMENTAL INFORMATION

List all judicial or administrative proceedings including settlements or orders under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding and the docket number.

NONE

X

## 18A NATURE LOCATION AND NAME OF BUSINESS

If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses and beginning and ending dates of all businesses in which the debtor was an officer, director, partner or managing executive of a corporation, partner in a partnership, sole proprietor or was self-employed in a trade, profession or other activity either full-or part-time within six years immediately preceding the commencement of this case or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case. List the names addresses taxpayer identification numbers nature of the businesses and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case. List the names addresses taxpayer identification numbers nature of the businesses and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the business, and beginning and ending dates of all business in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

NONE  
X

## 18B NATURE LOCATION AND NAME OF BUSINESS

Identify any business listed in response to subdivision a. ,above, that is "single asset real estate" as defined in 11 U.S.C. Sec. 101.

NONE  
X

## 19A BOOKS RECORDS AND FINANCIAL STATEMENTS

List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS

DATE SERVICES  
RENDERED

Kenal Jobhi

NONE  
I T

## 19B BOOKS RECORDS AND FINANCIAL STATEMENTS

b. List all firms or individuals who within two years immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME AND ADDRESS	DATE SERVICES RENDERED
Sperduto Spector & Co., C.P.A.'s 15 Chester Avenue White Plains, NY 10601	2007 and prior

Rashmi Stayadeo, C.P.A. SKD Partners LLP 462 7th Avenue, Suite 400 New York, New York 10018	2008
---	------

NONE  
I T

## 19C BOOKS RECORDS AND FINANCIAL STATEMENTS

c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME	ADDRESS
The Debtor's books and records are maintained at the Debtor's office in Jersey City, New Jersey.	

NONE  
X I

## 19D BOOKS RECORDS AND FINANCIAL STATEMENTS

List all financial institutions creditors and other parties including mercantile and trade agencies to whom a financial statement was issued by the debtor within two years immediately preceding the commencement of this case.

NONE  
X I

## 20A INVENTORIES

List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

NONE  
X

## 20B INVENTORIES

List the name and address of the person having possession of the records of each of the inventories reported in a., above.

NONE  
X

## 21A CURRENT PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NONE  
X

## 21B CURRENT PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

If the debtor is a corporation, list all officers and directors of the corporation and, each stockholder, who directly or indirectly owns controls or holds 5 percent or more of the voting or equity securities of the corporation.

NONE  
X

## 22A FORMER PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case..

NONE  
X

## 22B FORMER PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

If the debtor is a corporation list all officers or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

NONE  
X

## 23 WITHDRAWALS FROM A PARTNERSHIP OR DISTRIBUTIONS BY A CORPORATION

If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the commencement of this case.

NONE  
X

## 24 TAX CONSOLIDATION GROUP

If the debtor is a corporation list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within six years immediately preceding the commencement of the case.

NONE  
X

## 25 PENSION FUNDS

If the debtor is not an individual list the name and federal taxpayer identification number of any pension fund to which the debtor as an employer has been responsible for contributing at any time within the six-year period immediately preceding the commencement of this case.



3085W Stmt of Comp.:  
Rule 2016(b) (12-95)

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF**

In  
re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**STATEMENT**

**Pursuant to Rule 2016(b)**

The undersigned, pursuant to Rule 2016(b) Bankruptcy Rules, states that:

- (1) The undersigned is the attorney for the debtor(s) in this Case.
- (2) The compensation paid or agreed to be paid by the debtor(s) to the undersigned is:
  - (a) for legal services rendered or to be rendered in contemplation of and in connection with this case \$ 15000.00
  - (b) prior to filing this statement, debtor(s) have paid \$ 15000.00
  - (c) the unpaid balance due and payable is \$ 0.00
- (3) \$ 1039.00 of the filing fee in this case has been paid.
- (4) The services rendered or to be rendered include the following:
  - (a) analysis of the financial situation, and rendering advice and assistance to the debtor(s) in determining whether to file a petition under title 11 of the United States Code.
  - (b) preparation and filing of the petition, schedules, statement of affairs and other documents required by the court.
  - (c) representation of the debtor(s) at the meeting of creditors.
- (5) The source of payments made by the debtor(s) to the undersigned was from earnings, wages and compensation for services performed, and
- (6) The source of payments made by the debtor(s) to the undersigned for the unpaid balance remaining, if any, will be from earnings, wages and compensation for services performed, and
- (7) The undersigned has received no transfer, assignment or pledge of property except the following for the value stated:
- (8) The undersigned has not shared or agreed to share with any other entity, other than with members of undersigned's law firm, any compensation paid or to be paid except as follows:

**Dated:**  
1/20/10  
**Attorney's name and address**  
1250 Central Park Ave., Yonkers, NY 10704

**Respectfully submitted,**  
Carlos J. Cuevas

**Attorney for Petitioner**  
Carlos J. Cuevas, Esq.



**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF**

In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**LIST OF EQUITY SECURITY HOLDERS**

REGISTERED NAME OF HOLDER OF SECURITY LAST KNOWN ADDRESS OF PLACE OF BUSINESS	CLASS OF SECURITY	NUMBER REGISTERED	KIND OF INTEREST REGISTERED
--	----------------------	----------------------	--------------------------------

Robert Sperduto, C.P.A.  
as Successor Executor of  
the Estate of Raju Gopal  
15 Chester Avenue  
White Plains, NY

Common 100%



Form B4W (12/07)

BlumbergExcelsior, Inc., Publisher, NYC 10013

**UNITED STATES BANKRUPTCY COURT**  
Gujarat Times, Inc.

**DISTRICT OF**

Debtor(s) Case No.

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. §101(30) or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc)	(4) C U S D	(5) AMOUNT OF CLAIM (If secured also state value of security)
Dr. Dhiru Shah 90 Coves Run Syosset, NY 11791				289,583.33
Kokila Patel 101 Route 106 Muttontown, NY 11853				107,116.67
Prakash Parekh 14 Glenn Place Hastings on Hudson, NY 10706				79,400.00
Indravadan Dave 2301 Woodward Street Apt G10 Philadelphia, PA 19115				76,450.00
Parag Mehta 410 Old Courthouse Road Manhasset Hills, NY 11040				69,500.00
Dr. Nagin Mehta 791 Inverness Drive Milipitas, CA 95033				57,916.67
Dr. Manilal Patel 101 Route 106 Muttontown, NY 11853				57,916.67
Prakash Parekh 14 Glenn Place Hastings on Hudson, NY 10706				51,986.77
Sperduto Spector & Co. 16 Chester Ave White Plains, NY 10601				19,750.00
Yogesh Mehta 236 Madison Avenue Clifton, NJ 07011				18,243.15

"(4) C U D S" If contingent, enter C; if unliquidated, enter U; if disputed, enter D; if subject to setoff, enter S.

\* Value of secured portion of claim





Form B4W (12/07)

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**UNITED STATES BANKRUPTCY COURT**  
Gujarat Times, Inc.

**DISTRICT OF**

Debtor(s) Case No.

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(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc)	(4) C U S D	(5) AMOUNT OF CLAIM (If secured also state value of security)
Hirubhai Patel 82-01 60th Road Middle Village, NY 11379				16,020.50
Concept Press 43-01 22nd Street Long Island City, NY 11101				14,937.43
Bipin Kapadia 87 Terrace Avenue Jersey City, NJ 07307				14,752.70
Jayeshkumar C. Patel 16 Pointer Lane Kendal Park, NJ 08824				13,900.00
Amy Parekh 14 Glenn Place Hasting on Hudson, NY 11853				13,900.00
Chetan Gada 34 Stagg Street Apt 1 Jersey City, NJ 07306				11,583.33
Baiju Thakkar 81-11, 45th Ave Apt #9E Elmhurst, NY 11373				11,583.00
PressMart Media Ltd. 1-8-617/2 Prakasham Nagar Begumpet, Hyderabad 500 016 AP India				10,087.50
Purchase Power PO Box 856042 Louisville, KY 40285-6042				10,028.43
Rajiv Bhamri 42 Broadway New York, NY 10004				10,000.00

"(4) C U D S" If contingent, enter C; if unliquidated, enter U; if disputed, enter D; if subject to setoff, enter S.

\* Value of secured portion of claim



Form B4W (12/07)

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**UNITED STATES BANKRUPTCY COURT**  
Gujarat Times, Inc.

**DISTRICT OF**

Debtor(s) Case No.

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(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc)	(4) C U S D	(5) AMOUNT OF CLAIM (If secured also state value of security)
Gopal Raju c/o Robert Sperduto Executor 15 Chester Avenue White Plains, NY 10601				10,000.00
Darshana Gandhi 70-25 Yellowstone Blvd. Forest Hills, NY 11375				9,436.29
Shailu Desai 152 Primrose Road Williston Park, NY 11596				8,680.26
Farrauto Berman & Slater 1250 Central Park Avenue Yonkers, NY 10704				7,842.25
Prakash Parekh 14 Glenn Place Hastings on Hudson, NY 10706				7,465.65
Sudha Parekh 14 Glenn Place Hastings on Hudson, NY 10706				7,000.00
Ramesh Jhadav 97 Eleanor Drive Kendall Park, NJ 08824				5,905.80
American Express P.O. Box 360001 Fort Lauderdale, FL 33336-00				5,288.81
Eliphaz Kancherkutala 104-31 117th Street South Richmond Hill, NY 1141				4,447.75
SKD Partners 462 Seventh Ave 4th Floor New York, NY 10018				2,500.00

"(4) C U D S" If contingent, enter C; if unliquidated, enter U; if disputed, enter D; if subject to setoff, enter S.

\* Value of secured portion of claim



Form B4W (12/07)

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**UNITED STATES BANKRUPTCY COURT**  
Gujarat Times, Inc.

**DISTRICT OF**

Debtor(s) Case No.

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. §101(30) or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc)	(4) C U S D	(5) AMOUNT OF CLAIM (If secured also state value of security)
Snaps India 620 Pavonia Ave Apt B4 Jersey City, NJ 07306				1,400.00
CWC Software 150 Grossman Drive Suite 201 Braintree, MA 02184				1,020.50
Bank of America PO Box 15184 Wilmington, DE 19850-5184				892.00
Verizon PO Box 12045 Trenton, NJ 08650-2045				631.49
Gerald Weinberg, P.C. 90 State Street Albany, NY 12207				608.10
Darshana Gandhi 70-25 Yellowstone Blvd. Forest Hills, NY 11375				584.99
Manoj Vyas 3730 73rd Street 2nd Fl. Jersey City, NJ 07307				504.50
Coastal System, Inc PO Box 1014 New York, NY 10013				325.13
NYS Dep't. of Taxation and F TSRD-BUS. CORP. TAX PROTEST W.A. Harriman State Campus Albany, NY 12227-0001				212.31
Paychex 1551 South Washington Ave Suite 200 Piscataway, NJ 08854				139.00

"(4) C U D S" If contingent, enter C; if unliquidated, enter U; if disputed, enter D; if subject to setoff, enter S.

\* Value of secured portion of claim



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United States Bankruptcy Court  
Gujarat Times, Inc.

DISTRICT OF

[illegible]

## LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P.1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. §101(30) or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

"(4) C U D S" If contingent, enter C; if unliquidated, enter U; if disputed, enter D; if subject to setoff, enter S. \* Value of secured portion of claim



Form B4W (12/07)

**Blumberg**Excelstior, Inc., Publisher, NYC 10013

Gujarat Times, Inc.

Debtor(s) Case No.

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS  
SIGNATURE PAGE**

Date: 01/26/2010

\_\_\_\_\_  
Debtor

Date: 01/26/2010

\_\_\_\_\_  
Co-debtor

**Exhibit "A"**

[If debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11 of the Bankruptcy Code, this Exhibit "A" shall be completed and attached to the petition.]

**UNITED STATES BANKRUPTCY COURT****DISTRICT OF**

In re: Gujarat Times, Inc.

Debtor(s) Case No.  
Chapter

(if known)

**Exhibit "A" to Voluntary Petition**

1. If any of debtor's securities are registered under §12 of the Securities and Exchange Act of 1934, the SEC file number is Inapplicable

2. The following financial data is the latest available information and refers to debtor's condition on 12/31/09

a. Total assets	\$	146655.45
b. Total debts	\$	1323444.98

Approximate  
number of  
holders

c. Debt securities held by more than 500 holders.

<input type="checkbox"/> secured	<input type="checkbox"/> unsecured	<input type="checkbox"/> subordinated	\$
<input type="checkbox"/> secured	<input type="checkbox"/> unsecured	<input type="checkbox"/> subordinated	\$
<input type="checkbox"/> secured	<input type="checkbox"/> unsecured	<input type="checkbox"/> subordinated	\$
<input type="checkbox"/> secured	<input type="checkbox"/> unsecured	<input type="checkbox"/> subordinated	\$
<input type="checkbox"/> secured	<input type="checkbox"/> unsecured	<input type="checkbox"/> subordinated	\$

d. Number of shares of preferred stock

e. Number of shares of common stock

Comments, if any:

3. Brief description of debtor's business:

The Debtor operates a newspaper that focuses on the East Indian community.

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

The Estate of Gopal Raju owns 100% of the stock.



**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF**

**In re:** Gujarat Times, Inc.

Case No.  
Debtor(s)  
Chapter

**VERIFICATION OF CREDITOR MATRIX**

The above-named debtor(s) hereby verify that the attached list of creditors is true and correct to the best of their knowledge.

Dated: 1/26/10

Debtor \_\_\_\_\_  
Gujarat Times, Inc.

Debtor \_\_\_\_\_



In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

## DECLARATION CONCERNING DEBTOR'S STATEMENT OF FINANCIAL AFFAIRS

### DECLARATION UNDER PENALTY OF PERJURY

(If completed by an individual or individual and spouse) I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct.

Date 1/26/10

Signature \_\_\_\_\_ Gujarat Times, Inc.

Date

Signature \_\_\_\_\_

(if joint case, both spouses must sign.)

### CERTIFICATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. §110)

Printed or Typed Name of Bankruptcy Petition Preparer

Social Security Number  
(Required by U.S.C. §110(c)).

Address

Names and Social Security Numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional signed sheets confirming to the appropriate Official Form for each person.

X \_\_\_\_\_  
Signature of Bankruptcy Petition Preparer

\_\_\_\_\_  
Date

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both.*

### DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the \_\_\_\_\_ (the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership) of the \_\_\_\_\_ (corporation or partnership) named as debtor in this case, declare under penalty of perjury that I have read the foregoing statement of financial affairs, consisting of \_\_\_\_\_ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Continuation sheets attached

Date 01/26/2010

Signature Robert Spurduto, President \_\_\_\_\_

(Print or type name of individual signing on behalf of debtor.)

(An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.)

PENALTY FOR MAKING A FALSE STATEMENT OR CONCEALING PROPERTY Fine of up to \$500,000 or imprisonment for up to 5 years or both, 18 U.S.C. §152 and 3571.





In re: Gujarat Times, Inc.

Debtor(s) Case No.

(if known)

**DECLARATION CONCERNING DEBTOR'S SCHEDULES****DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR**

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 22 sheets, and that they are true and correct to the best of my knowledge, information, and belief. (Total shown on summary page plus 2.)

Date 1/26/10

Signature \_\_\_\_\_

Gujarat Times, Inc.

Debtor

Date \_\_\_\_\_

Signature \_\_\_\_\_

(Joint Debtor, if any)

(If joint case, both spouses must sign.)

**DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See U.S.C. §110.)**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. §110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§110(b), 110(h), and 342(b); and (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. §110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Print or Type Name and Title, if any, of Bankruptcy Petition Preparer

Social Security No. (Required by 11 U.S.C. §110.)

*If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs this document.*

Address:

X \_\_\_\_\_  
Signature of Bankruptcy Petition Preparer\_\_\_\_\_  
Date

Names and Social Security Numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

*If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person*

**A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.**

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, the \_\_\_\_\_ [the president or other officer or an authorized agent of the corporation  
or a member or an authorized agent of the partnership] of the \_\_\_\_\_ [corporation or partnership]  
named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of  
22 sheets, and that they are true and correct to the best of my knowledge, information, and belief.  
(Total shown on summary page plus 1.)

Date \_\_\_\_\_

Signature Robert Sperduto, President

(Print or type name of individual signing on behalf of debtor.)

(An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.)

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.



## **FORM 6. SCHEDULES**

Summary of Schedules

Statistical Summary of Certain Liabilities and Related Data (28 U.S.C. § 159)

Schedule A - Real Property

Schedule B - Personal Property

Schedule C - Property Claimed as Exempt

Schedule D - Creditors Holding Secured Claims

Schedule E - Creditors Holding Unsecured Priority Claims

Schedule F - Creditors Holding Unsecured Property Claims

Schedule G - Executory Contracts and Unexpired Leases

Schedule H - Codebtors

Schedule I - Current Income of Individual Debtor(s)

Schedule J - Current Expenditures of Individual Debtor(s)

Unsworn Declaration Under Penalty of Perjury

**GENERAL INSTRUCTIONS:** The first page of the debtor's schedules and the first page of any amendments thereto must contain a caption as in Form 16B. Subsequent pages should be identified with the debtor's name and case number. If the schedules are filed with the petition, the case number should be left blank.

Schedules D, E, and F have been designated for the listing of each claim only once. Even when a claim is secured only in part or entitled to priority only in part, it still should be listed only once. A claim which is secured in whole or in part should be listed on Schedule D only, and a claim which is entitled to priority in whole or in part should be listed on Schedule E only. Do not list the same claim twice. If a creditor has more than one claim, such as claims arising from separate transactions, each claim should be scheduled separately.

Review the specific instructions for each schedule before completing the schedule.

American Express  
P.O. Box 360001  
Fort Lauderdale, FL 33336-0

Amy Parekh  
14 Glenn Place  
Hasting on Hudson, NY 11853

Baiju Thakkar  
81-11, 45th Ave  
Apt #9E  
Elmhurst, NY 11373

Bank of America  
PO Box 15184  
Wilmington, DE 19850-5184

Bipin Kapadia  
87 Terrace Avenue  
Jersey City, NJ 07307

CWC Software  
150 Grossman Drive  
Suite 201  
Braintree, MA 02184

Chetan Gada  
34 Stagg Street  
Apt 1  
Jersey City, NJ 07306

Coastal System, Inc  
PO Box 1014  
New York, NY 10013

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